

IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

FRIDAY, THE 13TH APRIL 2007 / 23RD CHAITHRA 1929

WP(C).No. 12699 of 2007(J)

PETITIONER:

A.SAJEEV, S/O. ABDUL AZEEZ,
SHEEJA MANZIL, VILAKKUDY, PATHANAPURAM TALUK,
KOLLAM DISTRICT.

BY ADV. SRIANCHAL C.VIJAYAN

RESPONDENTS:

1. THE KOLLAM DISTRICT CO-OPERATIVE BANK
LTD., KOLLAM, REPRESENTED BY ITS GENERAL
MANAGER.
2. THE ASSISTANT REGISTRAR/ARBITRATOR,
KOLLAM DISTRICT CO-OPERATIVE BANK LTD., KOLLAM.
3. THE SPECIAL SALE OFFICER,
KOLLAM DISTRICT CO-OPERATIVE BANK LTD.,
KOLLAM.

R2 BY G.P. SRI.P.N.SANTHOSH

THIS WRIT PETITION (CIVIL) HAVING COME UP FOR ADMISSION
ON 13/04/2007, THE COURT ON THE SAME DAY DELIVERED THE
FOLLOWING:

C.N.RAMACHANDRAN NAIR, J.

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W.P.(C) No.12699 of 2007
.....

Dated this the 13th day of April, 2007.

JUDGMENT

Heard counsel for the petitioner and Standing Counsel appearing for first respondent-Bank. Even though claim is for OTS benefit, Standing Counsel submitted that OTS scheme is over by 31.3.2007. However, since OTS scheme is over, I feel penal interest can be waived if petitioner remits balance amount exclusive of penal interest in four equal monthly instalments, first of which will be paid on or before 30th of this month and the balance on or before the last day of three succeeding months. There will be direction to the first respondent to give a statement of accounts exclusive of penal interest immediately for the petitioner to clear the arrears. If payment is not made as above, waiver of penal interest granted will stand cancelled on first default and respondent will be free to proceed for recovery of entire arrears.

The W.P. is disposed of as above .

C.N.RAMACHANDRAN NAIR
Judge

pms